

RECORDATION NO. 6448-B
DEC 27 1977-11 05 AM
FILED & RECORDED

RELEASE AND BILL OF SALE

WHEREAS, under the terms of CONDITIONAL SALE AGREEMENT dated as of November 24, 1971, between NORTHWEST PROPERTIES COMPANY, an Illinois corporation (hereinafter called "Seller") and CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation (hereinafter called "Railway"), Seller agreed to sell and Railway agreed to buy three (3) diesel locomotives, Railway Nos. 407 to 409, both inclusive (hereinafter referred to as "Passenger Units") and other units of equipment (hereinafter referred to as "Other Units"); and

WHEREAS, under the terms of AGREEMENT AND ASSIGNMENT dated as of November 24, 1971, between Seller and CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO (hereinafter referred to as "Assignee"), Seller assigned and transferred all right, title and interest under the aforesaid Conditional Sale Agreement and all right, title and interest to said Passenger Units and Other Units to Assignee; and

WHEREAS, by Supplemental Security Agreement dated as of November 24, 1971, Railway granted Assignee a security interest in the Passenger Units and Other Units for the purpose of securing the payment of all the indebtedness of Railway under Loan Agreement dated April 1, 1971 between Railway and Assignee; and

WHEREAS, effective June 1, 1972, Railway assigned all of its interest in said Conditional Sale Agreement and the Passenger Units and Other Units to CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, a Delaware corporation (hereinafter included in the term "Railway"); and

WHEREAS, Assignee has received from Railway all payments due under said Conditional Sale Agreement, Agreement and Assignment, Loan Agreement, and Supplemental Security Agreement with respect to the Passenger Units, and all conditions and obligations of Railway with respect to the Passenger Units have been satisfied in full:

NOW, THEREFORE, Assignee, in consideration of the sum of One Dollar (\$1.00) to it in hand paid by Railway, the receipt whereof is hereby acknowledged, DOES HEREBY SELL, ASSIGN, CONVEY, TRANSFER AND SET OVER TO CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, the Passenger Units, TO HAVE AND TO HOLD the Passenger Units unto CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, its successors and assigns forever, free and clear of all liens, encumbrances and security interests created by or

arising under the aforementioned Conditional Sale Agreement, Agreement and Assignment, Loan Agreement and Supplemental Security Agreement.

Assignee does hereby covenant that it has not done anything whereby the Passenger Units hereby conveyed are or may be in any manner encumbered or charged; that the Passenger Units are free and clear of all liens and encumbrances of every kind and nature whatsoever created by Assignee or arising out of any act, obligation or liability on its part. The Assignee hereby authorizes removal from the Passenger Units of any and all ownership plates and other markings of Assignee.

IN WITNESS WHEREOF, CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO has caused this instrument to be executed in its corporate name by one of its Vice Presidents and its corporate seal to be hereunto affixed and attested by one of its Commercial Banking Officers, this 13 day of October, A.D. 1977.

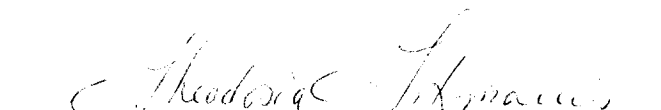
CONTINENTAL ILLINOIS NATIONAL BANK
AND TRUST COMPANY OF CHICAGO

By


Vice President

(Seal)

ATTEST:


Commercial Banking Officer

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Edmund Henderson, a Notary Public duly commissioned and qualified in and for the County and State aforesaid and residing therein DO HEREBY CERTIFY that PETER D. HORNE and Theodosia Fitzmorris, to me personally known and known to me to be, respectively, a Vice President and a BANKING OFFICER of Continental Illinois National Bank and Trust Company of Chicago and the identical persons whose names are subscribed to the foregoing instrument appeared before me this day in person, and being first duly sworn by me, severally acknowledged to me that they are, respectively, a Vice President and a BANKING OFFICER of said corporation; that as such officers they signed, sealed and delivered said instrument in behalf of said corporation by authority and order of its Board of Directors as the free and voluntary act and deed of said corporation, and as their own free and voluntary act; that they know the seal of said corporation; that the seal affixed to said instrument is the seal of said corporation; and that said corporation executed said instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 13th day of October, A. D. 1977.

Edmund Henderson
Notary Public

MY COMMISSION EXPIRES
SEPTEMBER 22, 1978